

FRIDAY ALERT



Alliance for Retired Americans

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April 8, 2016

New Labor Department Regulations Crack Down on Conflicts of Interest

[New regulations](#) requiring financial advisers to act in the best interests of their clients were issued Wednesday by the U.S. Department of Labor. Against the objections of Wall Street CEOs and the insurance industry lobbyists, financial advisers and brokers handling individual retirement and 401(k) accounts must consider retirees' and workers' return on investments before their own profits.

The regulations will prevent unscrupulous advisers from taking advantage of their clients. The government's move is expected to encourage a shift of retirement funds into lower-cost investments — potentially saving ordinary investors billions of dollars. It is also expected to set off one of the biggest upheavals in the financial services industry in decades.

“The Labor Department move makes good common sense. Financial advisers now have a ‘fiduciary’ duty to their clients, meaning they must put their clients’ interests ahead of their own. This should give American workers and retirees more confidence in any investment advice they receive,” said **Robert Roach, Jr.**, President of the Alliance.

Check Your Oreo Labels – Only Buy the American-Made Oreos!

Last July Oreo cookie manufacturer Nabisco announced it would invest an additional \$130 million in a Mexican plant rather than its well-established American factory in Chicago. As a result, 600 workers in Chicago are losing their jobs, devastating families and the community. The union workers at the Chicago Nabisco bakery who lost their jobs had been producing baked goods there for more than 50 years.

Outsourcing manufacturing jobs that support middle class families is a concerning and growing trend.

The Alliance for Retired Americans is supporting the Bakery, Confectionery, Tobacco Workers and Grain Millers' International Union (BCTGM) workers drastically affected by the Nabisco move to Mexico. These workers refused to swallow \$46 million in annual concessions in perpetuity - something the company asked of no other bakery.

While 600 jobs are moving to Mexico, there are other plants in the United States that make Oreo cookies. We need to show Nabisco that we care – by checking the label on your cookies before you buy! It takes just a minute to show your support for American workers and made-in-USA products.

SUPPORT AMERICAN JOBS! CHECK THE LABEL!

DO NOT BUY Nabisco/Mondeleēz snacks made in Mexico and tell your grocery manager to stock **ONLY AMERICAN-MADE!**

CHECK THE LABEL for these **TWO** indicators:

1

Check for words "Made in Mexico":



2

Check the plant identification code:

DO NOT BUY:

MM = Monterey, Mexico
MS = Salinas, Mexico

DO BUY:

AE = Chicago
AH = Portland, Ore.
AP = Fair Lawn, N.J.
AX = Atlanta
AZ = Richmond, Va.
XL = Naperville, Ill.



www.fightforamericanjobs.org

Older Female Workers' Unemployment Rate Rose in March

The March unemployment rate for workers aged 55 to 64 is 3.9%, an increase of 0.1 percentage points from the February rate. However the rate of unemployment for older women increased from 3.5% to 3.8% while older men's unemployment stayed the same at 4.0%.

Professor **Teresa Ghilarducci's** [blog](#) discusses what older women face in the labor market and warns about what would happen if the retirement age were raised.

Since the economic recovery starting in 2009, the labor market for older workers has recovered less robustly than for younger workers. Two important factors have contributed to older workers' difficulties in a recovering labor market: being less likely to switch industries relative to prime-age workers, and experiencing longer average spells of unemployment.

“Today’s seniors are still feeling the effects of the Great Recession, making it even more important that we not raise the retirement age,” said **Joseph Peters, Jr.**, Secretary-Treasurer of the Alliance.

Midwest Regional Conference: Today is Last Day for Special Hotel Rate in Detroit

Today is the deadline to register for the Alliance’s quadrennial [Midwest](#) Regional Conference, to be held May 4-5, 2016 at the MGM Grand Hotel in Detroit. It is also the last day to benefit from the discounted hotel rate. Please note that rate only applies to the dates of the conference.

The [Northeast](#) Regional Conference will take place in Washington, DC on May 19-20. During each conference we will elect four regional board members and prepare for the 2016 general election. Questions? Contact **Joni Jones** at jjones@retiredamericans.org or 202-637-5377.

The Alliance for Retired Americans is a national organization that advocates for the rights and well-being of over 4.3 million retirees and their families.